STATE OF SOUTH DAKOTA
COUNTY OF FAULK
CITY OF FAULKTON
FAULKTON HOUSING AND REDEVELOPMENT COMMISSION
Essential Function Housing Development Revenue Bonds, Series 2003

BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Faulkton Housing and Redevelopment Commission.

2. Designation of issue: Essential Function Housing Development Revenue Bonds, Series 2003.

3. Date of issue: June 23, 2003

4. Purpose of issue: Construct housing for low to moderate income families and individuals.

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $325,000.00.

7. Paying dates of principal and interest:

   Payment of principal and interest to commence on the date set forth on Schedule A of the Bond.

8. Amortization schedule:

   The bond will be amortized over 30 years with interest payments to start March 1, 2004 and principal and interest payments to start April 1, 2004 and end on March 1, 2034.

9. Interest rate or rates, including total aggregate interest cost:

   4.75% floor and 7.50% ceiling for the first 15 years and thereafter at an Adjusted Interest Rate of fifty basis points over the five year Treasury Notes as published in the Wall Street Journal.

This is to certify that the above information pertaining to the Essential Function Housing Development Bonds is true and correct on this 23rd day of June 2003.

By: _____
Its: President

SOS REC 050 08/84

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Faulkton Housing and Redevlopement Commission

Housing Development Revenue Bond, Series 2003

Enter Values	
Loan Amount	$ 325,000.00
Annual Interest Rate	4.75 %
Loan Period in Years	30
Number of Payments Per Year	12
Start Date of Loan	3/1/2004
Optional Extra Payments	$ -

Loan Summary	
Scheduled Payment	$ 1,695.35
Scheduled Number of Payments	360
Actual Number of Payments	360
Total Early Payments	$ -
Total Interest	$ 285,327.38

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
1	4/1/2004	$ 325,000.00	$ 1,695.35	$ -	$ 1,695.35	$ 408.90	$ 1,286.46	$ 324,591.10	$ 1,286.46
2	5/1/2004	324,591.10	1,695.35	-	1,695.35	410.51	1,284.84	324,180.59	2,571.30
3	6/1/2004	324,180.59	1,695.35	-	1,695.35	412.14	1,283.21	323,768.45	3,854.51
4	7/1/2004	323,768.45	1,695.35	-	1,695.35	413.77	1,281.58	323,354.68	5,136.10
5	8/1/2004	323,354.68	1,695.35	-	1,695.35	415.41	1,279.95	322,939.27	6,416.04
6	9/1/2004	322,939.27	1,695.35	-	1,695.35	417.05	1,278.30	322,522.22	7,694.34
7	10/1/2004	322,522.22	1,695.35	-	1,695.35	418.70	1,276.65	322,103.52	8,970.99
8	11/1/2004	322,103.52	1,695.35	-	1,695.35	420.36	1,274.99	321,683.16	10,245.99
9	12/1/2004	321,683.16	1,695.35	-	1,695.35	422.02	1,273.33	321,261.13	11,519.32
10	1/1/2005	321,261.13	1,695.35	-	1,695.35	423.70	1,271.66	320,837.44	12,790.97
11	2/1/2005	320,837.44	1,695.35	-	1,695.35	425.37	1,269.98	320,412.06	14,060.96
12	3/1/2005	320,412.06	1,695.35	-	1,695.35	427.06	1,268.30	319,985.01	15,329.25
13	4/1/2005	319,985.01	1,695.35	-	1,695.35	428.75	1,266.61	319,556.26	16,595.86
14	5/1/2005	319,556.26	1,695.35	-	1,695.35	430.44	1,264.91	319,125.82	17,860.77
15	6/1/2005	319,125.82	1,695.35	-	1,695.35	432.15	1,263.21	318,693.67	19,123.98
16	7/1/2005	318,693.67	1,695.35	-	1,695.35	433.86	1,261.50	318,259.81	20,385.47
17	8/1/2005	318,259.81	1,695.35	-	1,695.35	435.58	1,259.78	317,824.24	21,645.25
18	9/1/2005	317,824.24	1,695.35	-	1,695.35	437.30	1,258.05	317,386.94	22,903.31
19	10/1/2005	317,386.94	1,695.35	-	1,695.35	439.03	1,256.32	316,947.91	24,159.63
20	11/1/2005	316,947.91	1,695.35	-	1,695.35	440.77	1,254.59	316,507.14	25,414.22
21	12/1/2005	316,507.14	1,695.35	-	1,695.35	442.51	1,252.84	316,064.63	26,667.06
22	1/1/2006	316,064.63	1,695.35	-	1,695.35	444.26	1,251.09	315,620.36	27,918.14
23	2/1/2006	315,620.36	1,695.35	-	1,695.35	446.02	1,249.33	315,174.34	29,167.48
24	3/1/2006	315,174.34	1,695.35	-	1,695.35	447.79	1,247.57	314,726.55	30,415.04
25	4/1/2006	314,726.55	1,695.35	-	1,695.35	449.56	1,245.79	314,276.99	31,660.83
26	5/1/2006	314,276.99	1,695.35	-	1,695.35	451.34	1,244.01	313,825.65	32,904.85
27	6/1/2006	313,825.65	1,695.35	-	1,695.35	453.13	1,242.23	313,372.52	34,147.07
28	7/1/2006	313,372.52	1,695.35	-	1,695.35	454.92	1,240.43	312,917.60	35,387.51
29	8/1/2006	312,917.60	1,695.35	-	1,695.35	456.72	1,238.63	312,460.88	36,626.14
30	9/1/2006	312,460.88	1,695.35	-	1,695.35	458.53	1,236.82	312,002.35	37,862.96
31	10/1/2006	312,002.35	1,695.35	-	1,695.35	460.34	1,235.01	311,542.00	39,097.97
32	11/1/2006	311,542.00	1,695.35	-	1,695.35	462.17	1,233.19	311,079.84	40,331.16
33	12/1/2006	311,079.84	1,695.35	-	1,695.35	464.00	1,231.36	310,615.84	41,562.52
34	1/1/2007	310,615.84	1,695.35	-	1,695.35	465.83	1,229.52	310,150.01	42,792.04
35	2/1/2007	310,150.01	1,695.35	-	1,695.35	467.68	1,227.68	309,682.33	44,019.71
36	3/1/2007	309,682.33	1,695.35	-	1,695.35	469.53	1,225.83	309,212.80	45,245.54

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
37	4/1/2007	309,212.80	1,695.35	-	1,695.35	471.39	1,223.97	308,741.42	46,469.51
38	5/1/2007	308,741.42	1,695.35	-	1,695.35	473.25	1,222.10	308,268.16	47,691.61
39	6/1/2007	308,268.16	1,695.35	-	1,695.35	475.13	1,220.23	307,793.04	48,911.84
40	7/1/2007	307,793.04	1,695.35	-	1,695.35	477.01	1,218.35	307,316.03	50,130.18
41	8/1/2007	307,316.03	1,695.35	-	1,695.35	478.89	1,216.46	306,837.14	51,346.64
42	9/1/2007	306,837.14	1,695.35	-	1,695.35	480.79	1,214.56	306,356.35	52,561.21
43	10/1/2007	306,356.35	1,695.35	-	1,695.35	482.69	1,212.66	305,873.65	53,773.87
44	11/1/2007	305,873.65	1,695.35	-	1,695.35	484.60	1,210.75	305,389.05	54,984.62
45	12/1/2007	305,389.05	1,695.35	-	1,695.35	486.52	1,208.83	304,902.53	56,193.45
46	1/1/2008	304,902.53	1,695.35	-	1,695.35	488.45	1,206.91	304,414.08	57,400.36
47	2/1/2008	304,414.08	1,695.35	-	1,695.35	490.38	1,204.97	303,923.70	58,605.33
48	3/1/2008	303,923.70	1,695.35	-	1,695.35	492.32	1,203.03	303,431.37	59,808.36
49	4/1/2008	303,431.37	1,695.35	-	1,695.35	494.27	1,201.08	302,937.10	61,009.44
50	5/1/2008	302,937.10	1,695.35	-	1,695.35	496.23	1,199.13	302,440.88	62,208.57
51	6/1/2008	302,440.88	1,695.35	-	1,695.35	498.19	1,197.16	301,942.68	63,405.73
52	7/1/2008	301,942.68	1,695.35	-	1,695.35	500.16	1,195.19	301,442.52	64,600.92
53	8/1/2008	301,442.52	1,695.35	-	1,695.35	502.14	1,193.21	300,940.38	65,794.13
54	9/1/2008	300,940.38	1,695.35	-	1,695.35	504.13	1,191.22	300,436.24	66,985.35
55	10/1/2008	300,436.24	1,695.35	-	1,695.35	506.13	1,189.23	299,930.12	68,174.58
56	11/1/2008	299,930.12	1,695.35	-	1,695.35	508.13	1,187.22	299,421.99	69,361.80
57	12/1/2008	299,421.99	1,695.35	-	1,695.35	510.14	1,185.21	298,911.84	70,547.01
58	1/1/2009	298,911.84	1,695.35	-	1,695.35	512.16	1,183.19	298,399.68	71,730.21
59	2/1/2009	298,399.68	1,695.35	-	1,695.35	514.19	1,181.17	297,885.50	72,911.37
60	3/1/2009	297,885.50	1,695.35	-	1,695.35	516.22	1,179.13	297,369.27	74,090.50
61	4/1/2009	297,369.27	1,695.35	-	1,695.35	518.27	1,177.09	296,851.00	75,267.59
62	5/1/2009	296,851.00	1,695.35	-	1,695.35	520.32	1,175.04	296,330.69	76,442.62
63	6/1/2009	296,330.69	1,695.35	-	1,695.35	522.38	1,172.98	295,808.31	77,615.60
64	7/1/2009	295,808.31	1,695.35	-	1,695.35	524.45	1,170.91	295,283.86	78,786.51
65	8/1/2009	295,283.86	1,695.35	-	1,695.35	526.52	1,168.83	294,757.34	79,955.34
66	9/1/2009	294,757.34	1,695.35	-	1,695.35	528.61	1,166.75	294,228.73	81,122.09
67	10/1/2009	294,228.73	1,695.35	-	1,695.35	530.70	1,164.66	293,698.04	82,286.74
68	11/1/2009	293,698.04	1,695.35	-	1,695.35	532.80	1,162.55	293,165.24	83,449.30
69	12/1/2009	293,165.24	1,695.35	-	1,695.35	534.91	1,160.45	292,630.33	84,609.74
70	1/1/2010	292,630.33	1,695.35	-	1,695.35	537.03	1,158.33	292,093.30	85,768.07
71	2/1/2010	292,093.30	1,695.35	-	1,695.35	539.15	1,156.20	291,554.15	86,924.27
72	3/1/2010	291,554.15	1,695.35	-	1,695.35	541.29	1,154.07	291,012.87	88,078.34
73	4/1/2010	291,012.87	1,695.35	-	1,695.35	543.43	1,151.93	290,469.44	89,230.27
74	5/1/2010	290,469.44	1,695.35	-	1,695.35	545.58	1,149.77	289,923.86	90,380.04
75	6/1/2010	289,923.86	1,695.35	-	1,695.35	547.74	1,147.62	289,376.12	91,527.66
76	7/1/2010	289,376.12	1,695.35	-	1,695.35	549.91	1,145.45	288,826.21	92,673.11
77	8/1/2010	288,826.21	1,695.35	-	1,695.35	552.08	1,143.27	288,274.13	93,816.38
78	9/1/2010	288,274.13	1,695.35	-	1,695.35	554.27	1,141.09	287,719.86	94,957.46
79	10/1/2010	287,719.86	1,695.35	-	1,695.35	556.46	1,138.89	287,163.40	96,096.35
80	11/1/2010	287,163.40	1,695.35	-	1,695.35	558.67	1,136.69	286,604.73	97,233.04
81	12/1/2010	286,604.73	1,695.35	-	1,695.35	560.88	1,134.48	286,043.86	98,367.52
82	1/1/2011	286,043.86	1,695.35	-	1,695.35	563.10	1,132.26	285,480.76	99,499.77
83	2/1/2011	285,480.76	1,695.35	-	1,695.35	565.33	1,130.03	284,915.43	100,629.80
84	3/1/2011	284,915.43	1,695.35	-	1,695.35	567.56	1,127.79	284,347.87	101,757.59
85	4/1/2011	284,347.87	1,695.35	-	1,695.35	569.81	1,125.54	283,778.06	102,883.14
86	5/1/2011	283,778.06	1,695.35	-	1,695.35	572.07	1,123.29	283,205.99	104,006.42
87	6/1/2011	283,205.99	1,695.35	-	1,695.35	574.33	1,121.02	282,631.66	105,127.45
88	7/1/2011	282,631.66	1,695.35	-	1,695.35	576.60	1,118.75	282,055.06	106,246.20

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
89	8/1/2011	282,055.06	1,695.35	-	1,695.35	578.89	1,116.47	281,476.17	107,362.67
90	9/1/2011	281,476.17	1,695.35	-	1,695.35	581.18	1,114.18	280,895.00	108,476.84
91	10/1/2011	280,895.00	1,695.35	-	1,695.35	583.48	1,111.88	280,311.52	109,588.72
92	11/1/2011	280,311.52	1,695.35	-	1,695.35	585.79	1,109.57	279,725.73	110,698.29
93	12/1/2011	279,725.73	1,695.35	-	1,695.35	588.11	1,107.25	279,137.63	111,805.53
94	1/1/2012	279,137.63	1,695.35	-	1,695.35	590.43	1,104.92	278,547.19	112,910.45
95	2/1/2012	278,547.19	1,695.35	-	1,695.35	592.77	1,102.58	277,954.42	114,013.04
96	3/1/2012	277,954.42	1,695.35	-	1,695.35	595.12	1,100.24	277,359.30	115,113.27
97	4/1/2012	277,359.30	1,695.35	-	1,695.35	597.47	1,097.88	276,761.83	116,211.15
98	5/1/2012	276,761.83	1,695.35	-	1,695.35	599.84	1,095.52	276,161.99	117,306.67
99	6/1/2012	276,161.99	1,695.35	-	1,695.35	602.21	1,093.14	275,559.78	118,399.81
100	7/1/2012	275,559.78	1,695.35	-	1,695.35	604.60	1,090.76	274,955.18	119,490.57
101	8/1/2012	274,955.18	1,695.35	-	1,695.35	606.99	1,088.36	274,348.19	120,578.93
102	9/1/2012	274,348.19	1,695.35	-	1,695.35	609.39	1,085.96	273,738.80	121,664.89
103	10/1/2012	273,738.80	1,695.35	-	1,695.35	611.80	1,083.55	273,127.00	122,748.44
104	11/1/2012	273,127.00	1,695.35	-	1,695.35	614.23	1,081.13	272,512.77	123,829.57
105	12/1/2012	272,512.77	1,695.35	-	1,695.35	616.66	1,078.70	271,896.11	124,908.27
106	1/1/2013	271,896.11	1,695.35	-	1,695.35	619.10	1,076.26	271,277.01	125,984.52
107	2/1/2013	271,277.01	1,695.35	-	1,695.35	621.55	1,073.80	270,655.47	127,058.33
108	3/1/2013	270,655.47	1,695.35	-	1,695.35	624.01	1,071.34	270,031.46	128,129.67
109	4/1/2013	270,031.46	1,695.35	-	1,695.35	626.48	1,068.87	269,404.98	129,198.55
110	5/1/2013	269,404.98	1,695.35	-	1,695.35	628.96	1,066.39	268,776.02	130,264.94
111	6/1/2013	268,776.02	1,695.35	-	1,695.35	631.45	1,063.91	268,144.57	131,328.85
112	7/1/2013	268,144.57	1,695.35	-	1,695.35	633.95	1,061.41	267,510.62	132,390.25
113	8/1/2013	267,510.62	1,695.35	-	1,695.35	636.46	1,058.90	266,874.16	133,449.15
114	9/1/2013	266,874.16	1,695.35	-	1,695.35	638.98	1,056.38	266,235.19	134,505.52
115	10/1/2013	266,235.19	1,695.35	-	1,695.35	641.51	1,053.85	265,593.68	135,559.37
116	11/1/2013	265,593.68	1,695.35	-	1,695.35	644.05	1,051.31	264,949.63	136,610.68
117	12/1/2013	264,949.63	1,695.35	-	1,695.35	646.59	1,048.76	264,303.04	137,659.44
118	1/1/2014	264,303.04	1,695.35	-	1,695.35	649.15	1,046.20	263,653.89	138,705.64
119	2/1/2014	263,653.89	1,695.35	-	1,695.35	651.72	1,043.63	263,002.16	139,749.27
120	3/1/2014	263,002.16	1,695.35	-	1,695.35	654.30	1,041.05	262,347.86	140,790.32
121	4/1/2014	262,347.86	1,695.35	-	1,695.35	656.89	1,038.46	261,690.96	141,828.78
122	5/1/2014	261,690.96	1,695.35	-	1,695.35	659.49	1,035.86	261,031.47	142,864.64
123	6/1/2014	261,031.47	1,695.35	-	1,695.35	662.10	1,033.25	260,369.37	143,897.89
124	7/1/2014	260,369.37	1,695.35	-	1,695.35	664.73	1,030.63	259,704.64	144,928.52
125	8/1/2014	259,704.64	1,695.35	-	1,695.35	667.36	1,028.00	259,037.28	145,956.52
126	9/1/2014	259,037.28	1,695.35	-	1,695.35	670.00	1,025.36	258,367.29	146,981.87
127	10/1/2014	258,367.29	1,695.35	-	1,695.35	672.65	1,022.70	257,694.64	148,004.57
128	11/1/2014	257,694.64	1,695.35	-	1,695.35	675.31	1,020.04	257,019.32	149,024.62
129	12/1/2014	257,019.32	1,695.35	-	1,695.35	677.99	1,017.37	256,341.34	150,041.98
130	1/1/2015	256,341.34	1,695.35	-	1,695.35	680.67	1,014.68	255,660.67	151,056.67
131	2/1/2015	255,660.67	1,695.35	-	1,695.35	683.36	1,011.99	254,977.31	152,068.66
132	3/1/2015	254,977.31	1,695.35	-	1,695.35	686.07	1,009.29	254,291.24	153,077.94
133	4/1/2015	254,291.24	1,695.35	-	1,695.35	688.78	1,006.57	253,602.45	154,084.51
134	5/1/2015	253,602.45	1,695.35	-	1,695.35	691.51	1,003.84	252,910.94	155,088.36
135	6/1/2015	252,910.94	1,695.35	-	1,695.35	694.25	1,001.11	252,216.69	156,089.46
136	7/1/2015	252,216.69	1,695.35	-	1,695.35	697.00	998.36	251,519.70	157,087.82
137	8/1/2015	251,519.70	1,695.35	-	1,695.35	699.76	995.60	250,819.94	158,083.42
138	9/1/2015	250,819.94	1,695.35	-	1,695.35	702.52	992.83	250,117.42	159,076.25
139	10/1/2015	250,117.42	1,695.35	-	1,695.35	705.31	990.05	249,412.11	160,066.30
140	11/1/2015	249,412.11	1,695.35	-	1,695.35	708.10	987.26	248,704.01	161,053.55

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance	Cumulative Interest
141	12/1/2015	248,704.01	1,695.35	-	1,695.35	710.90	984.45	247,993.11	162,038.01
142	1/1/2016	247,993.11	1,695.35	-	1,695.35	713.71	981.64	247,279.40	163,019.65
143	2/1/2016	247,279.40	1,695.35	-	1,695.35	716.54	978.81	246,562.86	163,998.46
144	3/1/2016	246,562.86	1,695.35	-	1,695.35	719.38	975.98	245,843.48	164,974.44
145	4/1/2016	245,843.48	1,695.35	-	1,695.35	722.22	973.13	245,121.26	165,947.57
146	5/1/2016	245,121.26	1,695.35	-	1,695.35	725.08	970.27	244,396.18	166,917.84
147	6/1/2016	244,396.18	1,695.35	-	1,695.35	727.95	967.40	243,668.23	167,885.24
148	7/1/2016	243,668.23	1,695.35	-	1,695.35	730.83	964.52	242,937.39	168,849.76
149	8/1/2016	242,937.39	1,695.35	-	1,695.35	733.73	961.63	242,203.67	169,811.39
150	9/1/2016	242,203.67	1,695.35	-	1,695.35	736.63	958.72	241,467.03	170,770.11
151	10/1/2016	241,467.03	1,695.35	-	1,695.35	739.55	955.81	240,727.49	171,725.92
152	11/1/2016	240,727.49	1,695.35	-	1,695.35	742.47	952.88	239,985.01	172,678.80